Active Saving, 1984-1989 and 1989-1994

Ming Ching Luoh and Frank P. Stafford

In 1989 and 1994 the PSID included sequences on what is referred to as active saving. These sequences are intended to measure flows of money into and out of different assets such as putting money into or taking it out of the stock market [NET INTO STOCK], putting money into annuities [PUT INTO ANNUITY] or cashing them in [CASH IN ANNUITY]. In combination with changes in the companion wealth components these can be used to study savings versus capital gains. An initial analysis of this sort was part of the paper "Wealth Dynamics of American Families, 1984-1994" (Hurst, Luoh and Stafford, 1998). The active savings variables were also presented and used to construct measures of capital gains or `passive savings' in a section of "The Measurement and Structure of Household Wealth," (Juster, Smith and Stafford, forthcoming).

In the "Wealth Dynamics" paper, a selection of the variables listed here was used to define active savings, but active savings in the form of paying down the home mortgage balance was not included. Analysts are urged to review our housing section questions on mortgage payments if they wish to develop variables for active savings which include changes in mortgage debt. Homes sold 1989-1994 [SELL MAIN HOME] are asked about in the active savings section in 1994. Those wishing to construct active savings by virtue of housing transactions can in some cases (for families selling and not buying a replacement prior to the date of survey in 1994) use this variable by itself. Of course many who sell their house purchase a replacement. Since house value is asked annually, one can identify when the initial house in question was sold and the presumed purchase price of the replacement house. If there were interim capital gains or losses between this purchase and date of survey in 1994, this can be studied by change in house value over the interim. To work with these data, analysts need to select variables from the PSID housing sequences, which are in Section A of the questionnaire. See our variable index under 'housing' for additional detail.

Prior research using active savings measures from a household panel (for example, Holbrook and Stafford, 1971) has often included reduction in mortgage debt as a saving component. For the PSID, this can be computed from the annual mortgage information. Also, mortgage refinancing can be measured from successive annual mortgage information, or (for 1991 to 1996) from a special "mortgage shopping" sequence included in the 1996 survey (questions A27a-A30e and A39e-A39f; see the HTML file for the question layout). For an analysis of mortgage refinancing using both the annual mortgage information and the mortgage shopping questions see Hurst and Stafford, 1998.

One somewhat unusual element within the set of active saving measures reported here is home and other real estate improvements in excess of $10,000 [HOME IMPROVEMENT]. The idea is to get major real estate additions which, as distinct from routine maintenance and repairs and as a form of active savings, could improve the market value of the real estate. Savings in the form of additions to real estate is similar to savings in the form of durables purchases, such as automobiles. In 1994 and 1989 the PSID did not include auto transactions. For 1999 a module on ownership of vehicles and purchase/leasing of vehicles is planned.

Active savings in the form of 'putting money into real estate other than own home' [BUY REAL ESTATE] [SELL REAL ESTATE] is based on two transaction questions (one 'buy' and one 'sell'). Similarly, there is a pair of questions on putting money into a business or farm [BUY BUSINESS] or taking it out of a business or farm [SELL BUSINESS].

One savings component not here is paying down other (non-collateralized) debt. This paydown can be considered as active savings, and researchers wishing to incorporate this as part of a savings variable should use successive values of non-collateralized debt (NCD). The code and documentation for NCD is included with our special wealth files.

The `savings' components sequence includes a measure of money moving into and out of the family as individuals leave the family and take assets (or debt) with them or join the family and bring assets (or debt) with them. These inflows [ASSETS BROUGHT IN] [DEBTS BROUGHT IN] and outflows [ASSETS MOVE OUT] [DEBTS MOVE
OUT] would not be part of savings as traditionally defined (or portfolio reallocations) but, on the other hand, should be of value in understanding numerous topics such as the effects of changing family composition and divorce on asset changes.

The 'savings' measures also include inheritances (and gifts) of money and property [FIRST INHERITANCE] [SECOND INHERITANCE] and (in 1994 only) [THIRD INHERITANCE]. These too are not savings under usual definitions of saving out of income. Yet as such flows arrive to a family they have a decision of whether to consume the inflow or to 'save' it. In our initial exploration of this in the "Wealth Dynamics" paper (Table 22), it appears that about 62 cents of each such dollar is saved (1989-1994) in the sense that it appears to boost the net household wealth position by that amount.

Finally, active savings include a measure of money into and out of the stock market to produce a net transaction or flows into stocks [NET INTO STOCK]. This measure is based on several question sequences: (for 1989-1994) G188. Since January 1989, did you (or anyone in your family living there) buy any... stocks? G189 Also sell? G190. Buy more or sell more, on balance, ...? G191. About how much $(put in/ take out)? (See codebook for complete list of questions for each variable.)

For reference purposes the active savings questions were G 153-G238 in both 1994 and 1989. In 1994 data were collected through a computer assisted telephone interview (CATI) instrument. Except for the measures in 1994 [SELL MAIN HOME] (questions G163a-e), the questions are the same in 1994 and 1989, aside from minor wording changes. The stem of the questions is included along with the code value ranges in the codebook for both 1989 and 1994. For the complete graphics layout behind the CATI application, please consult the HTML files on this website for both the 1989 and 1994 interviewing schedules.

Each of the active savings values involves an initial request for the respondent to provide a dollar value or an approximate dollar value. If the respondent says `don't know' or refuses a dollar value they are routed through a series of what are referred to as `unfolding brackets'. These provide range or interval values. This technique was pioneered in the PSID in 1984 and was applied to the wealth components. For a discussion of this technique see Heeringa, Hill and Howell, 1995 and Hurd, et al., 1997. The answers to these range values derived from the sequences of unfolding brackets have been processed using a SAS software program. The empirical distribution from the dollar value answers is used to inform the within-bracket interval distributions. A copy of the program is available upon request.

References


The Panel Study of Income Dynamics
1984-1989 Active Saving
Codebook

1. ID89  1989 INTERVIEW NUMBER
2. VIANN_89  PUT INTO ANNUITY 89
3. VOANN_89  CASH IN ANNUITY 89
4. VBREL_89  BUY REAL ESTATE 89
5. VSREL_89  SELL REAL ESTATE 89
6. VHIMP_89  HOME IMPROVEMENT 89
7. VBBUS_89  BUY BUSINESS 89
8. VSBUS_89  SELL BUSINESS 89
9. VOASS_89  ASSETS MOVE OUT 89
10. VODEB_89  DEBTS MOVE OUT 89
11. VIASS_89  ASSETS BROUGHT IN 89
12. VIDEB_89  DEBTS BROUGHT IN 89
13. VINHA_89  FIRST GIFT/INHERITANCE 89
14. VINHB_89  SECOND GIFT/INHERITANCE 89
15. VSTOC_89  NET INTO STOCK 89

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ID89  1989 INTERVIEW NUMBER

Type: Num  Width: 5  Decimals: 0  Location: 1-5

1989 Interview Number.

The range of values for this variable is 00001 to 07114.

7114  00001-99999  Interview number

Valid N: 7114  Minimum: 1.00  Maximum: 7114.00
Mean: 3557.50  Std Dev: 2053.78

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VIANN_89  PUT INTO ANNUITY 89

Type: Num  Width: 7  Decimals: 0  Location: 6-12

G153. Since January 1984, did you (or your family living with you) put aside money in any private annuities?

G154. How much did that amount to?

G155. Was it $10,000 or more?

G156. $50,000 or more?
G157. $5,000 or more?

0  -9999999--1  Actual amount - loss
6855  0  Actual amount
259  1-9999999  Actual amount - gain

Missing Data: 0

Valid N: 259  Minimum: 20.00  Maximum: 300000.00
Mean: 17596.80  Std Dev: 33895.93

VOANN_89     CASH IN ANNUITY 89
Reference: 3

Type: Num   Width: 7    Decimals: 0  Location: 13-19

G158. Since January 1984, did you (or your family living with you) cash in any part of a pension or annuity?

G159. How much did that amount to?

G160. Was it $10,000 or more?

G161. $50,000 or more?

G162. $100,000 or more?

G163. $5,000 or more?

0  -9999999--1  Actual amount - loss
6762  0  Actual amount
352  1-9999999  Actual amount - gain

Missing Data: 0

Valid N: 352  Minimum: 35.00  Maximum: 1500000.00
Mean: 14474.88  Std Dev: 86906.94

VBREL_89     BUY REAL ESTATE 89
Reference: 4

Type: Num   Width: 7    Decimals: 0  Location: 20-26

G164. Since January 1984, did you (or your family living with you) buy any real estate other than your main home, such as a vacation home, land, or rental property?
G165. Altogether, how much money did you (or your family living with you) put into that?

G166. Was it $60,000 or more?

G167. $120,000 or more?

G168. $30,000 or more?

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Missing Data: 0

Valid N: 386
Minimum: 200.00
Maximum: 3000000.00
Mean: 46106.59
Std Dev: 168370.65

VSREL_89                SELL REAL ESTATE 89                Reference: 5
Type: Num   Width: 7    Decimals: 0  Location: 27-33

G169. Since January 1984, did you (or your family living with you) sell any real estate other than your main home, such as a vacation home, land, or rental property?

G170. Altogether, how much money did you (or your family living with you) get from that?

G171. Was it $60,000 or more?

G172. $120,000 or more?

G173. $30,000 or more?

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Missing Data: 0

Valid N: 288
Minimum: -15000.00
Maximum: 400000.00
Mean: 43202.10
Std Dev: 68743.69
G174. Since January 1984, did you (or your family living with you) make additions or improvements totaling $10,000 or more to any homes or other real estate (you/any of you) owned? Do not count general maintenance or upkeep.

G175. What was the total dollar cost of the additions or improvements, plus the value of any work you may have done yourself?

G176. Was it $25,000 or more?

G177. $75,000 or more?

0 -9999999 — 1 Actual amount - loss
6538  0 Actual amount
576   1-9999999 Actual amount - gain

Missing Data: 0

Valid N: 576            Minimum: 10000.00            Maximum: 900000.00
Mean: 29353.02          Std Dev: 53323.01

G178. Since January 1984, did you (or your family living with you) put money into a business or farm?

G179. Altogether, how much money did you (or your family living with you) put into that?

G180. Was it $25,000 or more?

G181. $100,000 or more?

G182. $10,000 or more?

0 -9999999 -- 1 Actual amount - loss
6514  0 Actual amount
600   1-9999999 Actual amount - gain

Missing Data: 0
G183. Since January 1984, did you (or your family living with you) sell part or all of your interest in a business or farm?

G184. Altogether, how much money did you (or your family living with you) get from that?

G185. Was it $25,000 or more?

G186. $100,000 or more?

G187. $10,000 or more?

1   -9999999--1 Actual amount - loss
7012   0 Actual amount
101   1-9999999 Actual amount - gain

Missing Data: 0

G207. Sometimes changes in a family's savings or assets are due to people joining or leaving the family. Was there anyone living with you in January 1984 who doesn't live with you now and who took $5,000 or more in assets or debts away with them?

G208. Altogether, what is the total dollar value of assets that were removed that way?

G209. Was it $10,000 or more?

G210. $25,000 or more

G211. $100,000 or more

G212. $5,000 or more?
0  -9999999--1 Actual amount - loss
6846  0 Actual amount
268  1-9999999 Actual amount - gain

Missing Data: 0

Valid N: 268                  Minimum: 1200.00       Maximum: 1000000.00
Mean: 57119.12               Std Dev: 161250.63

VODEB_89          DEBTS MOVE OUT 89                    Reference: 10

Type: Num   Width: 7    Decimals: 0  Location: 62-68

G213. Altogether, what is the total dollar value of debts that were removed that way?

G214. Was it $10,000 or more?

G215. $25,000 or more?

G216. $5,000 or more?

0  -9999999--1 Actual amount - loss
6986  0 Actual amount
128  1-9999999 Actual amount - gain

Missing Data: 0

Valid N: 128                  Minimum: 235.00         Maximum: 3002500.00
Mean: 62017.14               Std Dev: 372523.77

VIASS_89          ASSETS BROUGHT IN 89                    Reference: 11

Type: Num   Width: 7    Decimals: 0  Location: 69-75

G218. Is there anyone in your family living with you now who has joined the family since January 1984 and who had $5,000 or more in assets or debts at the time they joined the family?

G219. Altogether, what is the total dollar value of assets that were brought into the family that way?

G220. Was it $10,000 or more?

G221. $25,000 or more?

G222. $100,000 or more?

G223. $5,000 or more?
VIDEB_89        DEBTS BROUGHT IN 89                         Reference: 12

Type: Num   Width: 7    Decimals: 0  Location: 76-82

G224. Altogether, what is the total value of debts that were brought into the family that way?

G225. Was it $10,000 or more?

G226. $25,000 or more?

G227. $5,000 or more?

VINHA_89        FIRST GIFT/INHERITANCE 89                        Reference: 13

Type: Num   Width: 7    Decimals: 0  Location: 83-89

G228. Some people's assets come from gifts and inheritances. During the last five years, have you (or anyone in your family living there) received any large gifts or inheritances of money or property worth $10,000 or more?

G229. What year did you receive that?

G230. How much was it worth altogether, at that time?

G231. Would it amount to $25,000 or more?

G232. $75,000 or more?

NOTE: Values for this variable include both inheritances and gifts.
**VINHB_89**  
**SECOND GIFT/INHERITANCE 89**  
**Reference: 14**

Type: Num  
Width: 7  
Decimals: 0  
Location: 90-96

G233. Did you receive any other large gifts or inheritances of money or property in the last five years?

G234. What year did you receive that?

G235. How much was it worth, altogether, at that time?

G236. Would it amount to $25,000 or more?

G237. $75,000 or more?

**NOTE:** Values for this variable include both inheritances and gifts.

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0  -9999999—1 Actual amount - loss
6808                  0 Actual amount
306     1-9999999 Actual amount - gain
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Missing Data: 0

Valid N: 306  
Minimum: 5000.00  
Maximum: 2000000.00

Mean: 67334.43  
Std Dev: 197573.12

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**VSTOC_89**  
**NET INTO STOCK 89**  
**Reference: 15**

Type: Num  
Width: 7  
Decimals: 0  
Location: 97-103

G188. Since January 1984, did you (or your family living with you) buy any shares of stock in publicly held corporations, mutual funds, or investment trusts, including any automatic reinvestments or stocks in IRAs?

G189. Did you (or your family living with you) also sell any such assets?

G190. Did you buy more or sell more--that is, on balance, did you put money into stocks, mutual funds, or investment trusts, take money out of them, or put about as much in as you took out?
G191. About how much money did you (or your family living with you) (put in/take out)?

G192. Was it $20,000 or more?

G193. $50,000 or more?

G194. $100,000 or more?

G195. $5,000 or more?

G196. Altogether, how much money did you (or your family living with you) put in?

G197. Was it $20,000 or more?

G198. $50,000 or more?

G199. $100,000 or more?

G200. $5,000 or more?

G201. Since January 1984 did you (or your family living with you) sell any shares of stock in publicly held corporations, mutual funds, or investment trusts, including any automatic reinvestments or stocks in IRAs?

G202. Altogether, how much money did you (or your family living with you) get from that?

G203. Was it $20,000 or more?

G204. $50,000 or more?

G205. $100,000 or more?

G206. $5,000 or more?

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Mean: 18599.02   Std Dev: 264445.98
### The Panel Study of Income Dynamics
#### 1989-1994 Active Saving
#### Codebook

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#### ID94 (1994 INTERVIEW NUMBER) Reference: 1

Type: Num   Width: 5   Decimals: 0   Location: 1-5

1994 Interview Number.

The range of values for this variable is 00001 to 16970.

8628 00001-99999 Interview number

Valid N: 8628             Minimum: 14.00             Maximum: 16970.00
Mean: 8514.86             Std Dev: 3985.03

#### VIANN_94 (PUT INTO ANNUITY 94) Reference: 2

Type: Num   Width: 7   Decimals: 0   Location: 6-12

G153. Since January 1989, did you (or your family living with you) put aside money in any private annuities?

G154. How much did that amount to?

G155. Was it $10,000 or more?

G156. $50,000 or more?

G157. $5,000 or more?
VOANN_94    CASH IN ANNUITY 94    Reference: 3

Type: Num   Width: 7    Decimals: 0  Location: 13-19

G158. Since January 1989, did you (or anyone in your family living there) cash in any part of a pension or annuity?

G159. How much did that amount to?

G160. Was it $10,000 or more?

G161. $50,000 or more?

G162. $100,000 or more?

G163. $5,000 or more?

VSHOM_94    SELL MAIN HOME 94    Reference: 4

Type: Num   Width: 7    Decimals: 0  Location: 20-26

G163a. Since January 1989, did you (or anyone in your family living there) sell any home you were using as your main dwelling?

G163b. About how much was the selling price, net of any commissions? [IF R SOLD MORE THAN ONE MAIN HOME ASK ABOUT THE ONE OWNED IN JANUARY, 1989.]

G163c. Was it $60,000 or more?

G163d. $120,000 or more?

G163e. $30,000 or more?
VBREL_94      BUY REAL ESTATE 94                        Reference: 5

Type: Num   Width: 7    Decimals: 0  Location: 27-33

G164. Since January 1989, did you (or anyone in your family living there) buy any real estate other than your main home, such as a vacation home, land, or rental property?

G165. Altogether, how much money did you (or anyone in your family living there) put into that?

G166. Was it $60,000 or more?

G167. $120,000 or more?

G168. $30,000 or more?

VSREL_94     SELL REAL ESTATE 94                       Reference: 6

Type: Num   Width: 7    Decimals: 0  Location: 34-40

G169. Since January 1989, did you (or anyone in your family living there) sell any real estate other than your main home, such as a vacation home, land, or rental property?

G170. Altogether, how much money did you (or anyone in your family living there) get from that?

G171. Was it $60,000 or more?

G172. $120,000 or more?

G173. $30,000 or more?
VHIMP_94  HOME IMPROVEMENT 94  Reference: 7

Type: Num  Width: 7  Decimals: 0  Location: 41-47

G174. Since January 1989, did you (or anyone in your family living there) make additions or improvements totaling $10,000 or more to any homes or other real estate (you/any of you) owned? Do not count general maintenance or upkeep.

G175. What was the total dollar cost of the additions or improvements, plus the value of any work you may have done yourself?

G176. Was it $25,000 or more?

G177. $75,000 or more?

VBBUS_94  BUY BUSINESS 94  Reference: 8

Type: Num  Width: 7  Decimals: 0  Location: 48-54

G178. Since January 1989, did you (or anyone in your family living there) put money into a business or farm?

G179. Altogether, how much money did you (or anyone in your family living there) put into that?

G180. Was it $25,000 or more?

G181. $100,000 or more?

G182. $10,000 or more?
G183. Since January 1989, did you (or anyone in your family living there) sell part or all of your interest in a business or farm?

G184. Altogether, how much money did you (or anyone in your family living there) get from that?

G185. Was it $25,000 or more?

G186. $100,000 or more?

G187. $10,000 or more?

G207. Sometimes changes in a family's savings or assets are due to people joining or leaving the family. Was there anyone living with you in January 1989 who doesn't live with you now and who took $5,000 or more in assets or debts away with them?

G208. Altogether, what is the total dollar value of assets that were removed that way?

G209. Was it $10,000 or more?

G210. $25,000 or more?

G211. $100,000 or more?
G212. $5,000 or more?

0 -9999999--1 Actual amount - loss
8262 0 Actual amount
366 1-9999999 Actual amount - gain

Missing Data: 0
Valid N: 366 Minimum: 554.00 Maximum: 800000.00
Mean: 33015.50 Std Dev: 64872.66

VODEB_94  DEBTS MOVE OUT 94  Reference: 11

Type: Num Width: 7 Decimals: 0 Location: 69-75

G213. Altogether, what is the total dollar value of debts that were removed that way?

G214. Was it $10,000 or more?

G215. $25,000 or more?

G216. $5,000 or more?

0 -9999999--1 Actual amount - loss
8416 0 Actual amount
212 1-9999999 Actual amount - gain

Missing Data: 0
Valid N: 212 Minimum: 200.00 Maximum: 300000.00
Mean: 18047.67 Std Dev: 37420.16

VIASS_94  ASSETS BROUGHT IN 94  Reference: 12

Type: Num Width: 7 Decimals: 0 Location: 76-82

G218. Is there anyone in your family living with you now who has joined the family since January 1989 and who had $5,000 or more in assets or debts at the time they joined the family?

G219. Altogether, what is the total dollar value of assets that were brought into the family that way?

G220. Was it $10,000 or more?

G221. $25,000 or more?

G222. $100,000 or more?
G223. $5,000 or more?

0   -9999999--1  Actual amount - loss
8373  0  Actual amount
255  1-9999999  Actual amount - gain

Missing Data: 0
Valid N: 255                  Minimum: 500.00         Maximum: 700000.00
Mean: 37590.29               Std Dev: 77433.44

VIDEB_94       DEBTS BROUGHT IN 94                        Reference: 13

Type: Num   Width: 7    Decimals: 0  Location: 83-89

G224. Altogether, what is the total value of debts that were brought into the family that way?

G225. Was it $10,000 or more?

G226. $25,000 or more?

G227. $5,000 or more?

0   -9999999--1  Actual amount - loss
8429  0  Actual amount
199  1-9999999  Actual amount - gain

Missing Data: 0
Valid N: 199                  Minimum: 300.00         Maximum: 1000000.00
Mean: 17948.24               Std Dev: 73116.64

VINHA_94       FIRST GIFT/INHERITANCE 94                        Reference: 14

Type: Num   Width: 7    Decimals: 0  Location: 90-96

G228. Some people's assets come from gifts and inheritances. During the last five years, have you (or anyone in your family living there) received any large gifts or inheritances of money or property worth $10,000 or more?

G229. What year did you receive that?

G230. How much was it worth altogether, at that time?

G231. Would it amount to $25,000 or more?

G232. $75,000 or more?

NOTE: Values for this variable include both inheritances and gifts.
VINHB_94  SECOND GIFT/INHERITANCE 94  Reference: 15

Type: Num  Width: 7  Decimals: 0  Location: 97-103

G233. Did you receive any other large gifts or inheritances of money or property in the last five years?

G234. What year did you receive that?

G235. How much was it worth, altogether, at that time?

G236. Would it amount to $25,000 or more?

G237. $75,000 or more?

NOTE: Values for this variable include both inheritances and gifts.

VINHC_94  THIRD GIFT/INHERITANCE 94  Reference: 16

Type: Num  Width: 7  Decimals: 0  Location: 104-110

G238. Any other large gifts or inheritances in the last five years?

NOTE: Values for this variable include both inheritances and gifts.
G188. Since January 1989, did you (or anyone in your family living there) buy any shares of stock in publicly held corporations, mutual funds, or investment trusts, including any automatic reinvestments or stocks in IRAs?

G189. Did you (or anyone in your family living there) also sell any such assets?

G190. Did you buy more or sell more--that is, on balance, did you put money into stocks, mutual funds, or investment trusts, take money out of them, or put about as much in as you took out?

G191. About how much money did you (or anyone in your family living there) (put in/take out)?

G192. Was it $20,000 or more?

G193. $50,000 or more?

G194. $100,000 or more?

G195. $5,000 or more?

G196. Altogether, how much money did you (or anyone in your family living there) put in?

G197. Was it $20,000 or more?

G198. $50,000 or more?

G199. $100,000 or more?

G200. $5,000 or more?

G201. Since January 1989 did you (or anyone in your family living there) sell any shares of stock in publicly held corporations, mutual funds, or investment trusts, including any automatic reinvestments or stocks in IRAs?

G202. Altogether, how much money did you (or anyone in your family living there) get from that?

G203. Was it $20,000 or more?

G204. $50,000 or more?

G205. $100,000 or more?
G206. $5,000 or more?

194 -9999999—1 Actual amount - loss
7243 0 Actual amount
1191 1-9999999 Actual amount - gain

Missing Data: 0

Valid N: 1385
Mean: 26039.62

Minimum: -326000.00
Maximum: 9999990.00
Std Dev: 275813.43
I. Introduction

These files contain data and documentation for the Panel Study of Income Dynamics 1989 and 1994 Active Saving datasets. This file, README.HTML, provides basic information about these files. We recommend that you carefully review this material before proceeding with any work using the data files.

A. Data

There are two data files: the 1989 Active Savings file and the 1994 Active Savings file.


The 1994 file contains one record for each family interviewed in 1994 that had a non-zero family weight (and was included in the previously released 1994 Wealth file). This file was based on the Public Release I version of the 1994 family file and thus may be subject to relatively minor changes once the Public Release II version of the 1994 family file is available. It contains information about savings between 1989 and 1994.

The data are in raw ASCII form. Refer to the data definition statements - SAS or SPSS -- for record format layout information, variable names, variable labels, and missing data codes.

File Attributes and Variables for Data Files

<table>
<thead>
<tr>
<th>File name</th>
<th>Records</th>
<th>LRECL</th>
<th>Number of variables</th>
</tr>
</thead>
<tbody>
<tr>
<td>ACTSAV89.DAT</td>
<td>7,114</td>
<td>103</td>
<td>15</td>
</tr>
<tr>
<td>ACTSAV94.DAT</td>
<td>8,628</td>
<td>117</td>
<td>17</td>
</tr>
</tbody>
</table>

B. SAS & SPSS Data Definition Statements

These files contain SAS and SPSS data definition statements providing information about the variables in the data files. Two files of each type, SAS and SPSS, corresponding to the two data files, are provided. The naming conventions are the same as for the data files, e.g., ACTSAV89.SAS contains SAS statements for the 1989 Active Saving data file and ACTSAV89.SPS contains SPSS statements for the 1989 Active Saving data file.

The data definition statements provide variable names, variable labels, locations, and missing data codes. Zero values have been defined as missing data. You should check the codebook for each variable and determine if you want zero values to be defined as missing for your analysis.
The SAS and SPSS data definition statements are NOT intended to represent completed and full programs for the respective statistical program packages to run extracts, analysis, etc. You must provide all other SAS or SPSS statements needed to complete a program.

**C. Documentation**

The following machine-readable documentation files will be provided for the designated data files.

**File Description and Attributes for Documentation Files**

<table>
<thead>
<tr>
<th>Contents</th>
<th>Filename</th>
<th>Approximate printed pages</th>
</tr>
</thead>
<tbody>
<tr>
<td>Guide to the Active Savings files</td>
<td>ACTSAV.TXT</td>
<td>3</td>
</tr>
<tr>
<td>Codebook for 1984-1989 Active Saving</td>
<td>ACTSAV89.TXT</td>
<td>9</td>
</tr>
<tr>
<td>Codebook for 1989-1994 Active Saving</td>
<td>ACTSAV94.TXT</td>
<td>10</td>
</tr>
</tbody>
</table>

For a copy of the 1994 questionnaire in PDF format, see the [questionnaires page](#).

**II. Additional Help**